

CONFIDENTIAL

TERM SHEET

Four (4) Month Fixed Rate (10%) Convertible Loan

Lender: Vision Capital NY

Loan Amount (Principal): \$100,000

Interest: 10% per Month (\$10,000)

Closing Date: May 23, 2023

Stock Kicker: 10,000 per month

Use-of-Funds (Primary): Finish manufacture of BaroShear UST machines; marketing

Due Dates (Interest): June 23, July 23, Aug 23, Sept 23, 2023

Maturity Date (Principal): Four Months from Closing Date

Due Date (Principal): September 23, 2023

Grace Period (GP) - Interest: 3 Business Days

Penalty after GP - Interest: \$500/week: starts on Day 1 post-GP.

Grace Period - Principal: 6 Business Days

Penalty after GP - Principal: \$1,000/week: starts on Day 1 post-GP.

Default: If loan remains unpaid at end of GP, PBIO is in default

Security: 250,000 shares of PBIO held in reserve at transfer agent

Voluntary Conversion: At lower of (i) \$2.50/share, or (ii) purchase price of stock sold by PBI at a price lower than \$2.50/share.

Pre-payment of Loan: Allowed. If loan is pre-paid, interest and stock will be paid on a pro-rated basis, based on the number of days loan was outstanding during that current one-month period.

ACCEPTED BY



Larry Stern
Accredited Investor

5-23-23

Date



Richard T. Schumacher
President & CEO

5/23/23

Date

May 23, 2022. \$100K Note - Vision



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